

To: our Shareholders

Date: 2 May 2023  
Subject: Proxy papers ISS and Glass Lewis on AGM 2023: response statement Pharming

Dear Shareholders,

We refer to the proxy papers as published by ISS and Glass Lewis on the agenda for our next Annual Meeting of Shareholders scheduled for 17 May 2023 (hereafter the "AGM").

We are pleased that both ISS and Glass Lewis recommend our shareholders to vote in favour of the vast majority of the voting proposals on the agenda for the AGM.

ISS and Glass Lewis have issued a negative voting recommendation on the proposed reappointment of Mr. Paul Sekhri as Non-Executive Director, as Mr. Paul Sekhri is to be considered overboarded in accordance with their voting guidelines.

As explained in the Explanatory Notes to the agenda for the AGM, the intended internal candidate was no longer available for appointment as Chair and therefore an external search had to be started. As quality should prevail over speed, the Board of Directors has proposed the temporary reappointment of Mr. Sekhri, i.e., as a transition measure only, to facilitate a prudent search process, in the best interest of the company and all of its stakeholders. Mr. Sekhri will resign from the Board of Directors as soon as the new Chair has been appointed.

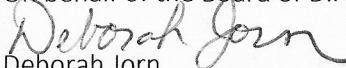
We regret that this critical element for the proposed, temporary reappointment of Mr. Sekhri is not mentioned in the proxy letters published by ISS and Glass Lewis and does not seem to have been taken into consideration by them for their negative voting recommendation. We would have expected both proxy advisors to reach a final conclusion, with due observation of all relevant facts and circumstances.

In its search for the new Chair, the Board of Directors will continue to seek out candidates who have sufficient time available in order to be effective representatives of our shareholders' interests, with due observation of prevailing regulations, best practices and views of investors and proxy advisors.

We kindly ask our shareholders to consider the special reason for the proposed temporary reappointment of Mr. Paul Sekhri, as set out in this letter, when casting your vote on the related proposal under agenda item 3.a. of the agenda for the AGM.

Please reach out to our Investor Relations department ([investor@pharming.com](mailto:investor@pharming.com)) if you would have any further questions.

On behalf of the Board of Directors, yours sincerely,

  
Deborah Jorn,  
Vice-Chair of the Board of Directors